CLAIMS

- 1. Use of o/w emulsions containing at least water, emulsifiers and an oil phase as a reaction medium for enzyme-catalyzed reactions, characterized in that the emulsion is produced by the PIT process and has a droplet size of 50 to 400 nm.
- 5 2. Use as claimed in claim 1, characterized in that the oil phase contains compounds selected from the group consisting of fatty acid alkyl esters and triglycerides.
 - 3. Use claimed in claims 1 and/or 2, characterized in that emulsions containing fatty acid alkyl esters corresponding to formula (I):

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 R^{7} -COO- R^{2} (I)

in which R^4 is a C_{6-32} alkyl group and R^2 is a C_{1-4} alkyl group, are used.

- 15 4. Use claimed in claims 1 to 3, characterized in that emulsions containing the oil phase in quantities of 10 to 80% by weight and preferably 20 to 50% by weight are used.
 - 5. Use claimed in claims 1 to 4, characterized in that emulsions containing water in quantities of 20 to 90% by weight, preferably 30 to 80% by weight and more particularly 30 to 70% by weight are used.
 - 6. Use claimed in claims 1 to 5, characterized in that emulsions containing hydrophilic emulsifiers with HLB values of 8 to 18 in combination with hydrophobic co-emulsifiers are used.
- Use claimed in claims 1 to 6, characterized in that emulsions of
 which the emulsifier systems have quantity ratios between hydrophilic emulsifiers and co-emulsifiers of 10:90 to 90:10 are used.
 - 8. Use claimed in claims 1 to 7, characterized in that emulsions containing emulsifiers in quantities of 1 to 25% by weight, preferably in quantities of 5 to 20% by weight and more particularly in quantities of 5 to

mixtures thereof.

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15% by weight are used.

9. Use claimed in claims 1 to 8, characterized in that the enzymes are interfacially active enzymes, more particularly hydrolases and/or acyltransferases.

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- 5 10. Use claimed in claim 9, characterized in that the hydrolases are selected from the group consisting of esterases, phospholipases, lipases and lipases/acyl transferases.
- Use claimed in claims 9 and 10, characterized in that the hydrolases are selected from the lipases and/or lipases/acyl transferases obtainable from organisms from the group consisting of Alcaligenes, Aspergillus niger. 10 Aspergillus oryzea, Aeromonas aerophila, Bacillus species, Candida albicans, Candida antarctica (Trychosporon oryzae, Pseudozyma antarctice), Candida antarctica, Candida cylindracea, Candida glabreta, Caridida maltosa, Candida parapsilosis, Candida lipolytica, Candida tropicalis, Candida viswanathii, Chromobacterium viscosum, Fusarium 15 solani, Geotrichum candidum, Issatchenkia orientalis (Candida krusel), Kluyveromyces marxianus (C. kefyr, C. pseudotropicalis), Mucor javanicus, Penicilium camemberti, Penicilium roqueforti, Pichia guilliermondii (Candida guilliermondii), Porcine pancreas, Pseudomonas cepacia, Pseudomonas fluorescens, Rhizomucor miehei, Rhizopus arrhizus, Rhizopus oryzae, 20
 - 12. Use claimed in claims 9 to 11, characterized in that the enzymes are used in a quantity of 0.001 to 20% by weight, expressed as pure enzyme or as enzyme preparation, based on the total quantity of oil phase used.

Rhizopus niveus, Rhizopus javanicus and Thermomyces lanugenosus and

- 13. Use claimed in claims 1 to 12, characterized in that the enzymecatalyzed reactions are hydrolysis, esterification or transesterification reactions.
- 14. Use claimed in claims 1 to 13, characterized in that cosmetic and/or 30 pharmaceutical products and/or fine chemicals are produced in the

enzyme-catalyzed reaction.

- 15. Use claimed in claim 14, characterized in that the cosmetic and/or pharmaceutical products and/or the fine chemicals are carotinoids, sterol-containing oil components and/or vitamin E.
- 5 16. A process for the enzyme-catalyzed esterification, transesterification or hydrolysis of fatty acid alkyl esters and/or triglycerides, characterized in that o/w emulsions according to claims 1 to 8 are used as the reaction medium.
- 17. A process as claimed in claim 16, characterized in that cosmetic
 10 and/or pharmaceutical products and/or fine chemicals are produced in the enzyme-catalyzed reaction.
 - 18. A process as claimed in claim 16 and/or 17, characterized in that the cosmetic and/or pharmaceutical products and/or the fine chemicals are carotinoids, sterol-containing oil components and/or vitamin E.
- 15 19. A process as claimed in any of claims 16 to 18, characterized in that enzymes according to claims 9 to 12 are used.